

Message Text

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PAGE 01 STATE 101895

64

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 EB-11 AID-20 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

/113 R

66605

DRAFTED BY: XMB:HUEL TZEN

APPROVED BY: EB/OCA/REP:LAKLIEFORTH

XMB:CEHOUSTON

XMB:WWGLICK

EB/IFD/ODF:EMLINTON

ARA/NC:MAISTO

----- 044116

R 161358Z MAY 74

FM SECSTATE WASHDC

TO AMEMBASSY BOGOTA

UNCLAS STATE 101895

E.O. 11652: N/A

TAGS: EFIN, CO

SUBJ: EXIMBANK FINANCING FOR CEMENT PLANT NEAR CARTEGENA

1. THE BOARD OF DIRECTORS OF EXIMBANK ON MAY 13, 1974, AUTHORIZED A DOLS 6,300,000 CREDIT TO COMPANIA COLOMBIANA DE CLINKER S.A. (COLCLINKER) TO FINANCE 45 PERCENT OF THE U.S. COSTS OF CONSTRUCTING A CEMENT PLANT NEAR CARTEGENA.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE U.S. COSTS OR DOLS 1,400,000. THE BALANCE OF 45 PERCENT OR DOLS 6,300,000 WILL BE EXTENDED BY CHASE MANHATTAN BANK AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT OF THE U.S. COSTS FINANCING IS TO BE MADE SEMIANNUALLY OVER A PERIOD OF 7 YEARS, BEGINNING MAY 5, 1977.

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PAGE 02 STATE 101895

3. REQUEST EMBASSY ADVISE COLCLINKER OF THIS ACTION, WHICH WILL

BE DETAILED IN LETTER TO IT WITH COPY TO EMBASSY. FURTHER ADVISE
BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR A
ANNOUNCEMENT HERE NEXT FEW DAYS.
EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION PRIOR
TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. RUSH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CONSTRUCTION, CEMENT, INDUSTRIAL PLANTS, BANK LOANS, CREDIT AUTHORIZATIONS, DEBT REPAYMENTS, PRESS RELEASES
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Draft Date: 16 MAY 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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